

Baker Hostetler

Baker & Hostetler LLP

45 Rockefeller Plaza
New York, NY 10111

T 212.589.4200
F 212.589.4201
www.bakerlaw.com

April 7, 2010

Bik Cheema
direct dial: 212.589.4613
bcheema@bakerlaw.com

Michael R. DePaul, Jr., Esq.
Reinsel Kuntz Leshner LLP
1330 Broadcasting Road
P.O. Box 7008
Wyomissing, PA 19610-6008

Re: Bernard L. Madoff Investment Securities LLC (BLMIS)
Bankr. S.D.N.Y., No. 08-1789 (BRL)
Claimant: Bally-Ko Partnership (Bally-Ko), Account No. 1CM561, Claim No. 007075

Dear Mr. DePaul:

Thank you for your letter dated as of March 15, 2010 which was filed with the Court on March 31, 2010.

We are in receipt on your objection filed with the Court on November 16, 2009 in response to the Notice of Trustee's Determination, sent on October 19, 2009, in which the Trustee denied Bally-Ko's claim because the amount of money withdrawn from its account was greater than the amount deposited with BLMIS.

In response to your request for a hearing before the Honorable Burton R. Lifland, to date, no hearings have been held on specific objections to the Trustee's claims determination other than a hearing to determine the meaning of "net equity" under the Securities Investor Protection Act (SIPA) that was held on February 2, 2010. After the Court's decision of March 1, 2010, in which it upheld the Trustee's methodology for determining net equity, and taking into account appeals of that decision, we will consider how to proceed with the many other objections that we have received.

Sincerely,



Bik Cheema